

Increasing Institutional Capacity for Innovation Project

Period of implementation: 01.01.2019 - 31.12.2022

EaP countries:
Georgia

EU contribution: € 2 700 000

Implementing organisation(s):
The World Bank



Social media account links:

Project website:

Project description:

EU is committed to supporting business development of Georgia. In line with commitment of building Georgia's innovation ecosystem, the project supports Georgian Innovation and Technology Agency (GITA) as it transforms from a young agency into a mature framework for Georgia's coordination of its innovation and entrepreneurship policy and practice. This technical assistance allows GITA to take the next step toward greater institutional capacity and effectiveness, test the potential for technology transfer, and improve opportunities for investing in innovative, early stage companies in Georgia.

The project:

- Builds capacity of GITA, through analysis and technical assistance.
- Demonstrates viability of commercialisation of technologies in Georgia, through a Technology Transfer Pilot Programme, which identifies research projects with good potential for market entry and links research teams with enterprises interested in commercialising the projects.
- Crowds in private capital invested in early-stage, innovative companies, by fine-tuning schemes run by GITA for early stage financing and technical support to innovative new firms.

Expected results:

- More entrepreneurs and SMEs accessing support more easily;
- A more coherent public approach to supporting innovative entrepreneurs and SMEs, thus reducing overlap and costs over the medium to long term;
- Increased number of inventions brought to market and thus increased innovative economic activity
- Increased access to finance for innovative firms